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BILL NO. R- 79-03-35.

RESOLUTION NO. R- 14-79

A RESOLUTION finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$8,000,000.00 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the applicant to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities either directly or by loan to a company and said facilities to be either directly owned by a company or leased to a company or sold to a company; and

WHEREAS, Covington Plaza Center, Inc. (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer acquire, construct and equip an economic development facility and sell or lease the same to the Applicant or that the Issuer loan the proceeds of such a financing to the Applicant for such purposes said economic development facility to be a 115,438 square foot shopping center, including the real estate on which it is located and to be located at U.S. 24 and Covington Road, Fort Wayne, Indiana, on an approximate 24 acre tract of land (the "Project"); and

WHEREAS, the diversification of economic development and increase in 635 job opportunities to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in or about Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of Fort Wayne:

1. The Common Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$8,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. All costs of the Project incurred after the passage of this inducement resolution, including reimbursement or repayment to the Applicant of

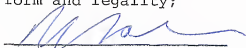
moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

Adopted this 27th day of March, 1979.

CITY OF FORT WAYNE

Vivian G. Schmidt  
Councilman

Approved as to  
form and legality;



Read the first time in full and on motion by \_\_\_\_\_, seconded by

\_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: \_\_\_\_\_

CITY CLERK

Read the third time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, placed on its passage.

PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
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<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
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<u>BURNS</u>	<u>X</u>	_____	_____	_____	_____
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<u>HINGA</u>	<u>X</u>	_____	_____	_____	_____
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<u>HUNTER</u>	<u>X</u>	_____	_____	_____	_____
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<u>MOSES</u>	_____	_____	_____	<u>A</u>	_____
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<u>NUCKOLS</u>	<u>X</u>	_____	_____	_____	_____
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<u>SCHMIDT, D.</u>	<u>X</u>	_____	_____	_____	_____
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<u>SCHMIDT, V.</u>	<u>X</u>	_____	_____	_____	_____
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<u>STIER</u>	<u>X</u>	_____	_____	_____	_____
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<u>TALARICO</u>	<u>X</u>	_____	_____	_____	_____
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DATE: 3-27-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. R-14-79 on the 27th day of March, 1979.

ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th

day of March, 1979, at the hour of 11:30 o'clock A M., E.S.T.

CITY CLERK

Approved and signed by me this 29th day of March, 1979

at the hour of 3 o'clock

MAYOR



## THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

March 19, 1979

Common Council  
City of Fort Wayne  
One Main Street  
Fort Wayne, Indiana 46802

Gentlemen and Mrs. Schmidt:

I wish to thank the Council for their concern and interest on our proposed copy machine lease-purchase agreement. You have raised many important questions that I feel worthy of further study. You have also pointed out some apparent inadequacies in the formal bid package. Because of your concerns, I feel it would be appropriate to withdraw the present ordinance before you, and to prepare a new bid package which will cover areas you have questioned.

I am asking, therefore, that the Council allow me to withdraw the present ordinance. Over the next several weeks, we will compose a new bid packet, and I would appreciate any input from council members relative to this bid. Please submit your comments to me in writing, and I shall attempt to incorporate your concerns into the new bid.

Thank you for your cooperation in this matter. I trust we can iron out the wrinkles in our new revised bid. Please contact me if I can be of further service.

Sincerely,

James R. Snyder  
Director of Purchases

JRS/pl

CC:  
W. G. Schnizer